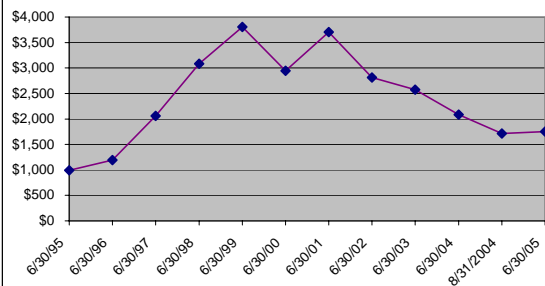


City of Belmont
Performance at a Glance
Results for the Period Ended August 31, 2004
(000's)

General Fund Balance Trend



General Fund Balance Trends

6/30/95	\$993	Audited
6/30/96	\$1,193	Audited
6/30/97	\$2,059	Audited
6/30/98	\$3,085	Audited
6/30/99	\$3,807	Audited
6/30/00	\$2,948	Audited
6/30/01	\$3,705	Audited
6/30/02	\$2,812	Audited
6/30/03	\$2,572	Audited
6/30/04	\$2,083	Unaudited
8/31/2004	\$1,712	Unaudited
6/30/05	\$1,751	Estimated

Fund Balance

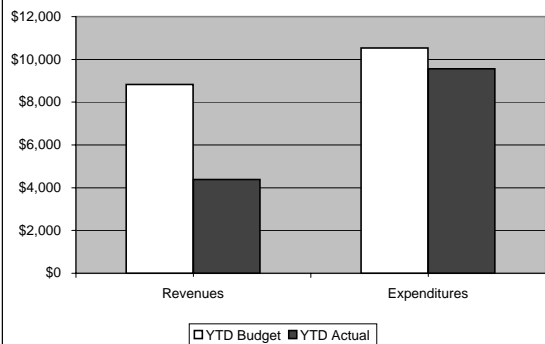
Since June 30, 2004, all fund balances have decreased by \$5.2 million. Total year to date accounts for revenues and expenditures were \$4.4 million and \$9.6 million, respectively.

For the same period, the General Fund balance has decreased by \$0.3 million.

Budget Variance

As of the end of period, actual revenues are 50% or \$4.4 million less than estimated and expenditures are 9% or \$0.9 million less than budgeted. The difference results in a \$3.5 million unfavorable variance as explained below.

Revenues & Expenditures (All Funds)



Revenues & Expenditures (All Funds)

YTD Budget v. YTD Actual

	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance
Revenues	\$8,831	\$4,379	(\$4,452)
Expenditures	10,530	9,556	974
	<u>(\$1,699)</u>	<u>(\$5,177)</u>	<u>(\$3,477)</u>

Revenues

Total revenues are at 50% of budget. Property tax revenues will be received in December and April.

General Fund revenues are at 77% of projections.

Expenditures

Total expenditures are at 91% of projected. Additional appropriations for City Hall/Police Facility and RDA Capital will be utilized in subsequent periods. Semi-annual Debt payments are paid in July.

General Fund expenditures are at 94% of budget.